

ECONOMICS, ENTREPRENEURSHIP, AND FINANCIAL LITERACY

LEARN HOW THE WORLD WORKS

Our mission:

Economic Education aims to create, improve, and support K-12 economic education programs for Utah students by helping teachers learn economics and by providing methods and material for teaching it effectively.

CAREERS IN ECONOMICS AND ENTREPRENEURSHIP

Economics is an area that is becoming more attractive to private industry as companies try to design domestic and international marketing strategies. To do this, they need a good, solid understanding of how consumers and producers make decisions. Economists collect and analyze data. These men and women study the trends and statistics that affect the economy, thereby impacting the decisions of a company and the marketing direction it might take. Careers in economics include, but are not limited to:

- **Economics:** Economist, Government or City Planner, Researcher, Analyst

In the U.S. between 2000 and 2002, there were 1,669,800 new small businesses established. However, being an entrepreneur doesn't come without risk. In this same time period 1,698,631 small businesses closed and 113,346 went bankrupt. According to Wells Fargo Women's Financial Services, between 1997 and 2004, the number of women owned companies in Utah grew 34.7 percent, compared with 17.4 percent nationally. Careers in entrepreneurship include, but are not limited to:

- **Entrepreneur:** Business Owner, Venture Capitalist, Inventor

OUR GOAL

To teach Utah K-12 students to apply the "Economic Way of Thinking" to career, financial, societal, and personal decisions.

- People choose.
- People's choices involve costs.
- People's choices have consequences that may be immediate or lie in the future.
- People respond to incentives in predictable ways.
- People create economic systems that influence individual choices and incentives.
- People gain when they trade voluntarily.

STUDENT LEADERSHIP ORGANIZATION

Economic students who want to participate in a leadership organization can choose Future Business Leaders of America (FBLA).

www.fbla-pbl.org

Our vision is an educational environment in Utah where students' K-12 learning experience will provide an understanding of economics sufficient to make informed choices as consumers, producers, and citizens.

AREAS OF STUDY:

Agriculture

Business

▶ Economics, Entrepreneurship,
& Financial Literacy

Family & Consumer Sciences

Health Science & Technology

Information Technology

Marketing

Technology & Engineering

Trade & Technical



NATIONAL RECOGNITION

In 2003, two hundred Utah students participated in the Economic Challenge. Two teams went on to regional and national competition.

The Utah Stock Market Game™ Worldwide has received three national awards from the Securities Industry Association in the last six years. These awards recognize operation, growth, and teacher training.

PROGRAMS

• Economic Challenge

Utah economics students participate in individual, group, and college-bowl competition at the Advanced Placement and traditional course levels.

• International Economic Summit

Student teams research international trade, current events, economics, culture, and markets, culminating in a statewide international summit event and competition.

• Stock Market Game™ Worldwide

Online, real-market student learning simulation supported by curriculum and teacher training.

• Utah Jump\$tart for Youth Financial Literacy *Financial Smarts for Students*

Utah has recently seen the highest bankruptcy rate in its history. The Utah Jump\$tart program seeks to educate Utah K-12 students, thereby helping them to successfully navigate the myriad of choices in today's financial markets.

• Youth Entrepreneurship

Competitions, surveys, curriculum, and teacher training are provided to enhance and encourage entrepreneurship education.

CAREER PREPARATION/ECONOMIC DEVELOPMENT

A better understanding of personal finance will help students move into adulthood making more informed monetary decisions, realizing a greater potential for personal wealth, and fostering a stronger state and national economy. Economic education provides essential background and preparation for professional careers.

In 2003-2004, 1,094 students attained a substantial or sufficient level on the Economic Education competency skill certificate tests, of which 428 demonstrated substantial skill at 80% or above. Student performance must be demonstrated in class as part of the skill certificate process.

SAMPLING OF COURSES OFFERED

Economics
Entrepreneurship
Financial Literacy

STATE AND LOCAL PARTNERSHIPS

Junior Achievement
Small Business Development Centers
Utah Bankers Association
Utah Council on Economic Education
Utah Department of Economic Development
Utah Division of Securities
Utah Jump\$tart Coalition
Utah League of Credit Unions

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